

DRAFT

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 APRIL 2014
FOR
LINKS PARK COMMUNITY TRUST**

Acumen Accountants and Advisors Limited
Bon Accord House
Riverside Drive
Aberdeen
Aberdeenshire
AB11 7SL

LINKS PARK COMMUNITY TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2014**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8
Detailed Statement of Financial Activities	9

DRAFT

LINKS PARK COMMUNITY TRUST

REPORT OF THE TRUSTEES for the Year Ended 30 April 2014

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC398589 (Scotland)

Registered Charity number

SC042308

Registered office

Links Park Stadium
Wellington Street
Montrose
Angus
DD10 8QD

Trustees

R G A Gill
B J Rice
D M Sim
D Wood

Company Secretary

Independent examiner

George Leadley
Acumen Accountants and Advisors Limited
Bon Accord House
Riverside Drive
Aberdeen
Aberdeenshire
AB11 7SL

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed throughout the year, and existing members are reappointed at our annual general meeting.

Induction and training of new trustees

Any new trustees will be given a briefing on the roles of the trustees, directors' legal responsibilities and the regulation of charities in Scotland.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objectives of Links Park Community Trust are:-

- *The advancement of public participation in sport, in particular football in Scotland
- *The advancement of health in Scotland
- *The advancement of education in Scotland
- *The advancement of citizenship and the promotion of volunteering
- *The advancement of community development and the provision of recreational facilities

Links Park Community Trust has identified three distinct areas of work (i) community sport, (ii) health and wellbeing and (iii) education and training, and within each of the three strands, a range of programmes have been developed with the aim to providing public benefit to all ages within its target communities.

LINKS PARK COMMUNITY TRUST

**REPORT OF THE TRUSTEES
for the Year Ended 30 April 2014**

ACHIEVEMENT AND PERFORMANCE

During the period, Links Park Community Trust has been establishing action plans, including preparing weekly timetables and obtaining funds in order for it to meet its objectives going forward.

FINANCIAL REVIEW

Reserves policy

The surplus will continue to be used in the following year for salaries and any other additional expenses.

FUTURE DEVELOPMENTS

Links Park Community Trust will continue to develop sporting, health and educational programmes in order for it to continue to meet its objectives.

Approved by order of the board of trustees on and signed on its behalf by:

.....
R G A Gill - Trustee

DRAFT

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LINKS PARK COMMUNITY TRUST**

I report on the accounts for the year ended 30 April 2014 set out on pages four to eight.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

George Leadley
Acumen Accountants and Advisors Limited
Bon Accord House
Riverside Drive
Aberdeen
Aberdeenshire
AB11 7SL

Date:

LINKS PARK COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 April 2014

	Notes	2014 Unrestricted fund £	2013 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		24,673	22,518
Investment income	2	3	-
Incoming resources from charitable activities			
Sporting, healthy and educational activities		29,166	34,258
		<hr/>	<hr/>
Total incoming resources		53,842	56,776
 RESOURCES EXPENDED			
Costs of generating funds			
Fundraising trading: cost of goods sold and other costs		1,460	578
Charitable activities			
Sporting, healthy and educational activities		52,202	47,396
		<hr/>	<hr/>
Total resources expended		53,662	47,974
		<hr/>	<hr/>
NET INCOMING RESOURCES		180	8,802
 RECONCILIATION OF FUNDS			
Total funds brought forward		13,668	4,866
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>13,848</u>	<u>13,668</u>

DRAFT

LINKS PARK COMMUNITY TRUST

BALANCE SHEET

At 30 April 2014

	Notes	2014 Unrestricted fund £	2013 Total funds £
FIXED ASSETS			
Tangible assets	6	3,623	5,340
CURRENT ASSETS			
Debtors	7	-	424
Cash at bank		13,083	12,241
		<u>13,083</u>	<u>12,665</u>
CREDITORS			
Amounts falling due within one year	8	(2,858)	(4,337)
		<u>10,225</u>	<u>8,328</u>
NET CURRENT ASSETS			
		<u>13,848</u>	<u>13,668</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>13,848</u>	<u>13,668</u>
NET ASSETS			
		<u>13,848</u>	<u>13,668</u>
FUNDS			
Unrestricted funds	9	13,848	13,668
TOTAL FUNDS			
		<u>13,848</u>	<u>13,668</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2014 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
R G A Gill -Trustee

LINKS PARK COMMUNITY TRUST

Notes to the Financial Statements for the Year Ended 30 April 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 25% on cost
Computer equipment	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2014	2013
	£	£
Deposit account interest	3	-
	<u>3</u>	<u>-</u>

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2014	2013
	£	£
Depreciation - owned assets	1,717	1,290
	<u>1,717</u>	<u>1,290</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2014 nor for the year ended 30 April 2013.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2014 nor for the year ended 30 April 2013.

LINKS PARK COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 30 April 2014

5. STAFF COSTS

	2014 £	2013 £
Wages and salaries	39,101	28,428
Social security costs	2,034	1,467
	<u>41,135</u>	<u>29,895</u>

The average monthly number of employees during the year was as follows:

2014	2013
5	5
<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

	Equipment £	Computer equipment £	Totals £
COST			
At 1 May 2013 and 30 April 2014	4,981	1,888	6,869
DEPRECIATION			
At 1 May 2013	1,293	236	1,529
Charge for year	1,245	472	1,717
At 30 April 2014	<u>2,538</u>	<u>708</u>	<u>3,246</u>
NET BOOK VALUE			
At 30 April 2014	<u>2,443</u>	<u>1,180</u>	<u>3,623</u>
At 30 April 2013	<u>3,688</u>	<u>1,652</u>	<u>5,340</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Other debtors	-	424
	<u>-</u>	<u>424</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade creditors	-	(1)
Taxation and social security	1,764	1,675
Other creditors	1,094	2,663
	<u>2,858</u>	<u>4,337</u>

LINKS PARK COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 30 April 2014

9. MOVEMENT IN FUNDS

	At 1.5.13 £	Net movement in funds £	At 30.4.14 £
Unrestricted funds			
General fund	13,668	180	13,848
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>13,668</u>	<u>180</u>	<u>13,848</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	53,842	(53,662)	180
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>53,842</u>	<u>(53,662)</u>	<u>180</u>

DRAFT

LINKS PARK COMMUNITY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 April 2014

	2014 £	2013 £
INCOMING RESOURCES		
Voluntary income		
Donations	10,186	8,656
Gift aid	4,168	62
Grants	10,319	13,800
	<hr/>	<hr/>
	24,673	22,518
Investment income		
Deposit account interest	3	-
Incoming resources from charitable activities		
Sport Income	28,666	29,758
Sponsorship	500	4,500
	<hr/>	<hr/>
	29,166	34,258
	<hr/>	<hr/>
Total incoming resources	53,842	56,776
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Purchases	1,460	578
Charitable activities		
Wages	39,101	28,428
Social security	2,034	1,467
Insurance	424	469
Postage and stationery	-	73
Advertising	689	1,039
Sundries	3,503	3,615
Coaching	-	(593)
Contractors	-	6,818
Facility Hire	4,524	4,790
Depreciation of tangible fixed assets	1,717	1,290
	<hr/>	<hr/>
	51,992	47,396
Support costs		
Finance		
Bank charges	210	-
	<hr/>	<hr/>
Total resources expended	53,662	47,974
	<hr/>	<hr/>
Net income	<u>180</u>	<u>8,802</u>